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FIRST HAWAIIAN BANK POSTS RECORD
2006 THIRD QUARTER EARNINGS

(Honolulu, Hawaii, October 30, 2006) – First Hawaiian Bank today reported record 2006 third quarter earnings of \$49.8 million, an increase of 10.7% over the third quarter of 2005, according to an announcement today by Don Horner, president and chief executive officer.

For the nine months ending September 30, 2006 the bank earned a record \$150.4 million, an increase of 20.4% over the comparable year-earlier period.

“Our solid earnings and asset growth was largely the result of our customer-relationship strategy. I am especially proud of the performance of our dedicated employees,” Horner stated.

Compared to the previous year, for the first nine months ending September 30, 2006, First Hawaiian achieved the following:

- **Total Assets:** reached \$11.9 billion, an increase of 5.1%.
- **Loans and Leases:** were \$6.2 billion, a 7.0% increase.
- **Deposits:** were \$8.6 billion, up 4.3%.
- **Non-Interest Income:** increased by 3.6% to \$110.8 million.
- **Non-Performing Assets** as a percentage of total assets was 0.01%.

During the quarter, First Hawaiian launched two new and expanded investment advisory programs: PrivateInvest for Private Banking clients and PriorityInvest for Personal Banking clients. Additionally, the bank began offering a new Aloha AirAwards card in Hawaii and a Continental Airlines credit card on Guam and Saipan.

First Hawaiian Bank (\$11.9 billion assets) was founded in 1858 and is Hawaii's oldest and largest bank. It has 57 branches in Hawaii, three on Guam and two on Saipan. It is a subsidiary of BancWest Corporation (www.bancwestcorp.com), a financial holding company with assets of \$67.8 billion.

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